Money Tightening --- Gold Exports Likely --- General Slump Follows --- Local Market Slow

STOCK MARKET WEAK AND LOWER, WITH GENERAL LOSSES IN THE LIST.

NEW YORK, Oct. 22.-Conditions to- | PRICES TODAY ON day are just about as they were during four hours out of five on Thursday, when the Stock Exchange was in session. None of the tone and strength (Quotations furnished by W. B. Hibbs & shown in the last hour yesterday is Co., bankers and brokers, Hibbs Building. realize that the big men on the Street have the power to the control of the street have the power to the street have t visible, and with the weakness has come members New York Stock Exchange, Washhave the power to turn prices to a higher range on short notice, and for

market, making play for recoveries when the list is weak and taking profits on any rally that develops. The fact that nearly one-third of the sales yes-terday and for several days have been Steel, common, is another feature of the situation not to the liking of

that stocks should be bought for a sharp rally. Perhaps this raily may come in the last hour—another repetition of the late rally Thursday—perhaps not.

The fact of the matter is the market is getting tired. There has been no reaction worthy of the name since the market reached the top. Steel common was carried from 65 to 94% withou' a setback, and the world bought it and made money on it. Most of the trading was speculative and on margin. Money suddenly becomes a factor the world over, prices sag, calls for margins follow, and then the hoping ends and stocks are sold. The market has lost its greatest leader, a new Moses has not matured.

Will Not Touch Emergency Fund

Will Not Touch Emergency Fund. There are \$500,000,000 of emergency money in the vaults of or controlled by the Government in Washington. Good ecurities are sufficient to get a large block of it, but the banks understand

block of it, but the banks understand thoroughly that the first indication of a draft on this fund would be taken as meaning an emergency signal.

Stocks may rally when short sellers cover, but the closing level each day is likely to be a little lower—until after the crop movement and the return flow of cash. We should be importing gold, not exporting it. Money rates, 4½ per cent. The indications, actually, were not favorable for a rise in the final hour this despite the fact that the rise may

CIVIC BODY WANTS TALK FROM WEST

Commissioner West has received an invitation from the American Civic Association to attend the annual convention ciation to attend the annual convention in Cincinnati next month and to deliver an address on the abolition of the bill-board nuisance and also on the successful inauguration here of the experiment regarding a safe and sane Fourth of July. The Commissioner has replied, expressing regret at his inability to attend, owing to the pressure of official business.

NEW YORK EXCHANGE

RAILROADS.

1.30

Attack all along the line, despite the evident fact that existing conditions are against any legitimate upward movement in stocks.

Probably the most important news of the day is to be found in the advance in sterling exchange to the gold exporting point. This means that gold will go out before the end of the week or with the coming week at least. This condition is the result of this scramble, loans are being called, discount rates raised, and liquidation follows in sequ tice. Not only are Londoners selling Americans, but New Yorkers are liquidating on strong spots in the London market.

Traders are simply scalping in this market, making play for recoveries when the list is weak and taking profits on any cally that develops. The fact

Steel, common, is another feature of the situation not to the liking of conservative traders.

The announcement of the advance in sterling helped along a decline that was making headway, and which had reached an average of a dollar a share before the moon made the greatest loss. Steel common made the greatest loss. Steel common made the greatest loss. 2½ points with but little recovery. The present lost 3½.

The strill shares were again weak, not holding with anything like the strength they should show in view of the 7 per cent maintained dividends and the earnings and prospects of these great roads. They are points below Reading, and other stocks that do not yield anything like the same dividend on the investment. This probably because there is no manipulation in these investment securities, because J. J. Hill does not seem to care whether they go up or not.

Steel Weak.

During the noon hour there was a still further break, adding probably ½ point to the losses on an average. The selling movement surprised the friends of higher prices. Some of the best Wall Street brokers wired tield customers that stocks should be bought for a sharp rally. Perhaps this rally may come in the last hour—another repetition of the late rally Thursday—perhaps not.

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Will Not Touch Emergency Fund.

GOVERNMENT SECURITIES.

	Bid. Asked.	
U. S. con. 2's reg., 19301001/2	101	
II. S. con. 2's, cou., 1930190½		
U. S. 3's, reg., 1908-18101%		
U. S. 3's cou., 1908-18	1021/2	
U. S. 4's reg., 1925116		
U. S. 4's, cou., 1925	*** 1	
reg., 13361004/s	1001/2	
D. C. 3-65's, 1925		

FIRE SCOURGES MAPLETON. HUNTINGDON, Pa., Oct. 22.—A serious fire occurred early today at Mapleton, hear here, in which nearly a dozen buildings were burned, causing a loss of about \$200,000. Among the places destroyed were the Clarendon Hotel, the general store of L. W. Bell, the Mapleton Item office, the confectionery store of J. W. Schomburg, L. F. Bohn's bakery and several residences.

There is no way to cure Catarrh except to purify the blood, and thus do away with the cause. The symptoms may be benefited by the use of washes, inhalations, sprays, medicated tobaccos, etc., and through the use of such treatment catarrh sufferers receive temporary relief and comfort. External and local measures however cannot have any effect on the blood, and therefore their use alone is of no real curative value. Catarrh is a deep-seated blood disease, and comes as the result of catarrhal matter and other impurities in the circulation. These morbid matters in the blood cause an inflammatory and irritated condition of the mucous membrane or tissue lining of the cavities of the body, producing an unhealthy secretion, ringing noises in the ears, stuffy feeling in the head and nose, headaches, hoarseness, bronchial affections, watery eyes, etc. S.S. is the best treatment for Catarrh because it is the greatest of all blood purifiers. This medicine removes every particle of the catarrhal impurity from the circulation, making this vital fluid pure, fresh and healthy. Then the inflamed membranes begin to heal, because they are nearthy. Then the limitated membranes begin to hear, because they are nourished with pure, health-giving blood, every symptom disappears, and soon S.S. produces a perfect cure. S.S. does not contain any habit-forming. drugs, which really never can cure Catarrh, but often ruin the health Book on Catarrh and any medical advice free.

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Wholesale Froduce Prices

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Harriman & Co.—Attention is being directed to the large amount of cash on hand by the Union Pacific and the question is being asked in important offices why so big a total is carried. Is it

and the mining department irregular, but consols were steadler and a snade

E. F. Hutton & Co.-Time money is

PIMLICO ENTRIES FOR TOMORROW

First race—All ages; six furlongs. Indomitable, 107; Charlie Eastman, 117; Busy, 106; Jack Atkin, 120; Xebec, 107; Jubilee, 115; Chickasaw, 106. Second race—Three-year-olds and up. Mile and seventy yards. Arondack, 165; Rio Grande, 113; Gretna Green, 113; L've Wire, 116; St. Abe, 106; Tasley, 106; Philander, 103; Pins and Needles, 113; High Private, 105.

Third race—Two-year-olds; selling: five and a half furlongs. Howlet, 115; *Miss O'Toole, 108; Tom Melton, 108; *Lady Frederick, 103; Ophar, 115; Compton, 111; The Speaker, 108; *Rebellion, 104; Hedge Rose, 112; Intrinsic, 115; Inspection, 108; Tom Cat, 111; Louise Welles, 112; Acumen, 113.

Sixth race—Three year-old and upward; relling; one mile and forty yards. Nethermost, 107; Campaigner, 109; *Goldenastle, 100; Silverin, 103; Bobbie Kean, 12; Cunning, 109; Hiacko, 112; Takahira, 11; *Neoskaleeta, 104; Wilton Lackaye, 12; Chepontuc, 104.



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washing to increase it to a 3 per cent basis for the company have the common stock on a 4 per cent to the holders of the company's common stock. The dividend will be common stock on a 4 per cent basis.

Fruits.

1,000@88.
Washington Railway and Electric ommon, 50@46, 50@46, 50@46½.
Washington Railway and Electric preferred, 25@33½.
Washington Gas, 25@69, 25@68¾, 25@68,

BID AND ASKED PRICES

but consols were steadler and a shade higher. London is still calling loans on American stocks and a good deal of collateral of this character may be expected by the incoming liners. The stock actually delivered at the fortinghtly settlement cannot possibly leave London before next Thursday night and as the London Stock Exchange requires ten-share certificates it will be over a fortinight before such stock can be made a good delivery here. Foreign houses expected to sell moderately.

E. F. Hutton & Co.—Time money is

MISCELLANEOUS BONDS

 Wash. Ry. & Elec. com.
 4014

 Wash. Rv. & Elec. pf.
 1934

 Wash. Alex. & Mt. Ver.
 55

 N. & W. Steamboat.
 255

 Washington Gas.
 67%

 Georgetown Cas.
 50

 Bell Telephone of Pa.
 116

 Am. Tel. & Tel.
 140½

 TYPE MACHINE STOCKS.

Greene Cananea 10%
NATIONAL BANK STOCKS 1921/ 175 olumbia Farmers and Mechanics

Fourth race—Inauagural Steeplechase; four-year-olds and up; selling; about two miles. Jim McGill, 144; First Up, 145; Clover Croft, 152; Sir Belvid, 142; Reginald, 147; Pretty Michael, 150; Trenton Blue, 137; Alamansor, 147; Vilhalla, 142; Ticket of Leave, 142; Stella Land, 137.

MISCELLANEOUS STOCKS. merson Steam Pump......

AN UNNATURAL FATHER. "Dobson is an unnatural father." "How so?"
"His baby threw his gold watch from
the third story window to the pavement
and he didn't see anything cute in it."—
Boston Herald.

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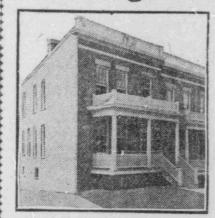
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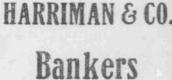
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